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March 20, 2006

RECORDATION NO. 24429-J

FILED

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2-01 PM

SURFACE TRANSPORTATION BOARD



**VIA UPS OVERNIGHT**

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are one original and two copies of the Memorandum of Partial Release of Security Interest for the transactions listed below and a secondary document as defined in the Board's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.1(b). These documents relate to the Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. (now Gunderson LLC) and Greenbrier-Concarril, LLC, duly filed and recorded on April 30, 2003 and assigned Recordation No. 24429.

The names and addresses of the parties to the enclosed documents are:

Borrower: Greenbrier-Concarril, LLC  
One Centerpointe Drive  
Suite 200  
Lake Oswego, OR 97035

Secured Party: Gunderson, Inc. (now Gunderson LLC)  
4350 NW Front Avenue  
Portland, OR 97210

A. October 24, 2003

A description of the railroad equipment covered by the enclosed document is:

Thirty 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660422, TBOX 660431, TBOX 660433, TBOX 660436 – TBOX 660462, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of October 1, 2003 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering thirty 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660422, TBOX 660431, TBOX 660433, TBOX 660436 – TBOX 660462, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

B. October 16, 2003

A description of the railroad equipment covered by the enclosed document is:

Forty-three 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15 inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660163, TBOX 660176, TBOX 660191, TBOX 660199, TBOX 660200, TBOX 660390 and TBOX 660463 – TBOX 660499, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of October 1, 2003 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering forty-three 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15 inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660163, TBOX 660176, TBOX 660191, TBOX 660199, TBOX 660200, TBOX 660390 and TBOX 660463 – TBOX 660499, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

C. March 11, 2004

A description of the railroad equipment covered by the enclosed document is:

Thirty-eight 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660500 — TBOX 660513, TBOX 660515 — TBOX 660518, TBOX 660520 — TBOX 660528, TBOX 660530 — TBOX 660539 and TBOX 660544, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of February 17, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering thirty-eight 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660500 — TBOX 660513, TBOX 660515 — TBOX 660518, TBOX 660520 — TBOX 660528, TBOX 660530 — TBOX 660539 and TBOX 660544, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

D. March 24, 2004

A description of the railroad equipment covered by the enclosed document is:

Forty-seven 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660514, TBOX 660519, TBOX 660540 — TBOX 660543, TBOX 660546 — TBOX 660569, TBOX 660571 — TBOX 660573, TBOX 660575 — TBOX 660577 and TBOX 660579 — TBOX 660589, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of March 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering forty-seven 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660514, TBOX 660519, TBOX 660540 — TBOX 660543, TBOX 660546 — TBOX 660559, TBOX 660571 — TBOX 660573, TBOX 660575 — TBOX 660577 and TBOX 660579 — TBOX

660589, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

E. April 7, 2004

A description of the railroad equipment covered by the enclosed document is:

Sixty-four 60-foot nine-inch HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660529, TBOX 660545, TBOX 660570, TBOX 660590 — TBOX 660646, and TBOX 660649 — TBOX 660652, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of March 16, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixty-four 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660529, TBOX 660545, TBOX 660570, TBOX 660590 — TBOX 660646, and TBOX 660649 — TBOX 660652, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

F. April 21, 2004

A description of the railroad equipment covered by the enclosed document is:

Fifty-eight 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660578, TBOX 660647, TBOX 660648, TBOX 660653 — TBOX 660704, TBOX 660706, TBOX 660707 and TBOX 660709, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of April 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering fifty-eight 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660578, TBOX 660647, TBOX 660648, TBOX 660653 — TBOX 660704, TBOX 660706, TBOX 660707 and

TBOX 660709, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

G. May 6, 2004

A description of the railroad equipment covered by the enclosed document is:

Twenty-five 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660705, TBOX 660708, TBOX 660710 - TBOX 660719, and TBOX 660721- TBOX 660733, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of April 16, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-five 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660705, TBOX 660708, TBOX 660710 - TBOX 660719, and TBOX 660721- TBOX 660733, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

H. May 24, 2004

A description of the railroad equipment covered by the enclosed document is:

Sixty-two 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660574, TBOX 660720, TBOX 660734 - TBOX 660789, and TBOX 660791- TBOX 660794, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of May 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixty-two 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660574, TBOX 660720,

TBOX 660734 - TBOX 660789, and TBOX 660791- TBOX 660794, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

I. June 2, 2004

A description of the railroad equipment covered by the enclosed document is:

Six 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660790 and TBOX 660795 - TBOX 660799, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of May 4, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering six 60-foot nine-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660790 and TBOX 660795 - TBOX 660799, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

J. August 23, 2004

A description of the railroad equipment covered by the enclosed document is:

Forty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504800 – FBOX 504832, FBOX 504836, FBOX 504838 – FBOX 504840, FBOX 504842 – FBOX 504844, FBOX 504846, FBOX 504847, FBOX 504849 and FBOX 504851 – FBOX 504853, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of August 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering forty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504800 – FBOX 504832, FBOX

504836, FBOX 504838 – FBOX 504840, FBOX 504842 – FBOX 504844, FBOX 504846, FBOX 504847, FBOX 504849 and FBOX 504851 – FBOX 504853, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

K. September 23, 2004

A description of the railroad equipment covered by the enclosed document is:

Sixty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504856, FBOX 504885, FBOX 504888, FBOX 504893, FBOX 504906, FBOX 504909, FBOX 504911 – FBOX 504965, FBOX 504968 – FBOX 504970, FBOX 504972, and FBOX 504973, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of September 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504856, FBOX 504885, FBOX 504888, FBOX 504893, FBOX 504906, FBOX 504909, FBOX 504911 – FBOX 504965, FBOX 504968 – FBOX 504970, FBOX 504972, and FBOX 504973, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

L. October 8, 2004

A description of the railroad equipment covered by the enclosed document is:

Fifty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504966, FBOX 504967, FBOX 504971, FBOX 504974 – FBOX 505024, FBOX 505027, and FBOX 505028, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of September 16, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003,

between Gunderson, Inc. and Greenbrier-Concarril, LLC covering fifty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504966, FBOX 504967, FBOX 504971, FBOX 504974 – FBOX 505024, FBOX 505027, and FBOX 505028, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

M. October 25, 2004

A description of the railroad equipment covered by the enclosed document is:

Sixty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505025, FBOX 505026, FBOX 505029 – FBOX 505072, FBOX 505074 – FBOX 505079, and FBOX 505081 – FBOX 505094, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of October 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixty-six 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505025, FBOX 505026, FBOX 505029 – FBOX 505072, FBOX 505074 – FBOX 505079, and FBOX 505081 – FBOX 505094, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

N. November 9, 2004

A description of the railroad equipment covered by the enclosed document is:

Thirty-four 50-foot six-inch, HQ Plate F boxcars with double twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505073, FBOX 505080, FBOX 505095 – FBOX 505120, and FBOX 505122 – FBOX 505127, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:



Memorandum of Partial Release of Security Interest, dated as of October 16, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering thirty-four 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505073, FBOX 505080, FBOX 505095 – FBOX 505120, and FBOX 505122 – FBOX 505127, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

O. November 22, 2004

A description of the railroad equipment covered by the enclosed document is:

Twenty-seven 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505121, FBOX 505128 - FBOX 505152, and FBOX 505154, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of November 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-seven 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505121, FBOX 505128 - FBOX 505152, and FBOX 505154, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

P. December 6, 2004

A description of the railroad equipment covered by the enclosed document is:

Thirty-eight 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505153, FBOX 505155 - FBOX 505184, FBOX 505186, FBOX 505188, FBOX 505190, FBOX 505194, FBOX 505195, FBOX 505197, and FBOX 505198, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of November 16, 1004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering thirty-eight 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505153, FBOX 505155 - FBOX 505184, FBOX 505186, FBOX 505188, FBOX 505190, FBOX 505194, FBOX 505195, FBOX 505197, and FBOX 505198, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

Q.     December 16, 2004

A description of the railroad equipment covered by the enclosed document is:

Eight 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505185, FBOX 505187, FBOX 505189, FBOX 505191 - FBOX 505193, FBOX 505196 and FBOX 505199, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of December 1, 2004 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering eight 50-foot six-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505185, FBOX 505187, FBOX 505189, FBOX 505191 - FBOX 505193, FBOX 505196 and FBOX 505199, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

R.     March 2, 2005

A description of the railroad equipment covered by the enclosed document is:

Four 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660801 - TBOX 660804, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of February 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003,

between Gunderson, Inc. and Greenbrier-Concarril, LLC covering four 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660801 - TBOX 660804, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

S. March 8, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-seven 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660800, TBOX 660805 – TBOX 660819, TBOX 660823 – TBOX 660833, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of February 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-seven 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660800, TBOX 660805 – TBOX 660819, TBOX 660823 – TBOX 660833, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

T. March 22, 2005

A description of the railroad equipment covered by the enclosed document is:

Thirty-one 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660820 – TBOX 660822, TBOX 660834 – TBOX 660848, TBOX 660850 – TBOX 660852, TBOX 660855, TBOX 660856, TBOX 660858, TBOX 660868, TBOX 660870 – TBOX 660873, TBOX 660875 and TBOX 660876, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of March 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering thirty-one 60-foot

nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660820 – TBOX 660822, TBOX 660834 – TBOX 660848, TBOX 660850 – TBOX 660852, TBOX 660855, TBOX 660856, TBOX 660858, TBOX 660868, TBOX 660870 – TBOX 660873, TBOX 660875 and TBOX 660876, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

U. April 5, 2005

A description of the railroad equipment covered by the enclosed document is:

Forty-one 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660849, TBOX 660853, TBOX 660854, TBOX 660857, TBOX 660859 – TBOX 660867, TBOX 660869, TBOX 660874, TBOX 660877 – TBOX 660882, TBOX 660884, TBOX 660886, TBOX 660889 – TBOX 660891, TBOX 660893, TBOX 660897, TBOX 660899, TBOX 660901, TBOX 660907, TBOX 660936 – TBOX 660938, TBOX 660941 – TBOX 660945, TBOX 660947 and TBOX 660949, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of March 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering forty-one 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660849, TBOX 660853, TBOX 660854, TBOX 660857, TBOX 660859 – TBOX 660867, TBOX 660869, TBOX 660874, TBOX 660877 – TBOX 660882, TBOX 660884, TBOX 660886, TBOX 660889 – TBOX 660891, TBOX 660893, TBOX 660897, TBOX 660899, TBOX 660901, TBOX 660907, TBOX 660936 – TBOX 660938, TBOX 660941 – TBOX 660945, TBOX 660947 and TBOX 660949, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

V. April 11, 2005

A description of the railroad equipment covered by the enclosed document is:

Nineteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750662 – DTTX 750678, DTTX 750680 and DTTX 750681, inclusive, manufactured by Gunderson-Concarril,

S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of March 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering nineteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750662 – DTTX 750678, DTTX 750680 and DTTX 750681, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

W. April 20, 2005

A description of the railroad equipment covered by the enclosed document is:

Eighteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750679 and DTTX 750682 – DTTX 750698, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of April 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering eighteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750679 and DTTX 750682 – DTTX 750698, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

X. April 22, 2005

A description of the railroad equipment covered by the enclosed document is:

Eighty-three 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660883, TBOX 660885, TBOX 660887, TBOX 660888, TBOX 660892, TBOX 660894 – TBOX 660896, TBOX 660898, TBOX 660900, TBOX 660902, TBOX 660903, TBOX 660906, TBOX 660908 – TBOX 660935, TBOX 660939, TBOX 660946, TBOX 660948, and TBOX 660950 – TBOX 660988, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V.,

together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of April 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering eighty-three 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660883, TBOX 660885, TBOX 660887, TBOX 660888, TBOX 660892, TBOX 660894 – TBOX 660896, TBOX 660898, TBOX 660900, TBOX 660902, TBOX 660903, TBOX 660906, TBOX 660908 – TBOX 660935, TBOX 660939, TBOX 660946, TBOX 660948, and TBOX 660950 – TBOX 660988, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

Y. May 9, 2005

A description of the railroad equipment covered by the enclosed document is:

Fifty-four 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660904, TBOX 660905, TBOX 660940, TBOX 660989 – TBOX 661008, and TBOX 661010 – TBOX 661040, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of April 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering fifty-four 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660904, TBOX 660905, TBOX 660940, TBOX 660989 – TBOX 661008, and TBOX 661010 – TBOX 661040, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

Z. May 10, 2005

A description of the railroad equipment covered by the enclosed document is:

Nineteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750699 – DTTX 750717, inclusive,

manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of April 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering nineteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750699 – DTTX 750717, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

AA. May 27, 2005

A description of the railroad equipment covered by the enclosed document is:

Sixty-seven 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661009, TBOX 661041 - TBOX 661105 and TBOX 661107, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of May 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixty-seven 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661009, TBOX 661041 - TBOX 661105 and TBOX 661107, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

BB. May 31, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-two 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750718 – DTTX 750739, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of May 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-two 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750718 – DTTX 750739, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

CC. June 6, 2005

A description of the railroad equipment covered by the enclosed document is:

Forty-six 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661106 and TBOX 661108 - TBOX 661152, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of May 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering forty-six 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661106 and TBOX 661108 - TBOX 661152, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

DD. June 7, 2005

A description of the railroad equipment covered by the enclosed document is:

Fifteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750740 - DTTX 750754, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of May 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003,



between Gunderson, Inc. and Greenbrier-Concarril, LLC covering fifteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750740 - DTTX 750754, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

EE. June 22, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-two 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750755 - DTTX 750776, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of June 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-two 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750755 - DTTX 750776, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

FF. June 23, 2005

A description of the railroad equipment covered by the enclosed document is:

Forty-six 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661153 - TBOX 661198, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of June 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering forty-six 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661153 - TBOX 661198, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

GG. July 11, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-six 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750777 - DTTX 750780, DTTX 750782 - DTTX 750799, and DTTX 750801 - DTTX 750804, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of June 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-six 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750777 - DTTX 750780, DTTX 750782 - DTTX 750799, and DTTX 750801 - DTTX 750804, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

HH. July 18, 2005

A description of the railroad equipment covered by the enclosed document is:

One 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661199, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of July 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering one 60-foot nine-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661199, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

II. July 25, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750781, DTTX 750800, and DTTX 750805 - DTTX 750827, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of July 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750781, DTTX 750800, and DTTX 750805 - DTTX 750827, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

JJ. August 5, 2005

A description of the railroad equipment covered by the enclosed document is:

Sixteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750828 - DTTX 750843, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of July 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750828 - DTTX 750843, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

KK. August 23, 2005

A description of the railroad equipment covered by the enclosed document is:

Thirty-two 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750844 - DTTX 750875, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all

improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of August 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering thirty-two 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750844 - DTTX 750875, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

LL. September 6, 2005

A description of the railroad equipment covered by the enclosed document is:

Fifteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750876 - DTTX 750887 and DTTX 750889 - DTTX 750891, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of August 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering fifteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750876 - DTTX 750887 and DTTX 750889 - DTTX 750891, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

MM. September 22, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-nine 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750888 and DTTX 750892 - DTTX 750919, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of September 1, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-nine 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750888 and DTTX 750892 - DTTX 750919, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

NN. October 7, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-three 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750920 - DTTX 750942, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of September 16, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-three 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750920 - DTTX 750942, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

OO. October 24, 2005

A description of the railroad equipment covered by the enclosed document is:

Sixteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750943 - DTTX 750958, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of September 30, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering sixteen 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750943 - DTTX 750958, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V.,

together with all improvements, replacements, substitutions, accessories and additions thereto.

PP. October 28, 2005

A description of the railroad equipment covered by the enclosed document is:

Four 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750962 - DTTX 750965, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of September 30, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering four 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750962 - DTTX 750965, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

QQ. November 4, 2005

A description of the railroad equipment covered by the enclosed document is:

Three 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750959 - DTTX 750961, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of October 12, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering three 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750959 - DTTX 750961, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

RR. November 9, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750966 - DTTX 750978, DTTX 750980 - DTTX 750985, and DTTX 750987, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of October 15, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750966 - DTTX 750978, DTTX 750980 - DTTX 750985, and DTTX 750987, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

SS. November 23, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750979, DTTX 750986, and DTTX 750988 - DTTX 751010, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of October 31, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 750979, DTTX 750986, and DTTX 750988 - DTTX 751010, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

TT. December 9, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 751011 - DTTX 751035, inclusive,

manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of November 15, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 751011 - DTTX 751035, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

UU. December 23, 2005

A description of the railroad equipment covered by the enclosed document is:

Twenty-one 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 751036 - DTTX 751052 and DTTX 751055 - DTTX 751058, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:

Memorandum of Partial Release of Security Interest, dated as of November 30, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering twenty-one 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 751036 - DTTX 751052 and DTTX 751055 - DTTX 751058, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

VV. January 2, 2006

A description of the railroad equipment covered by the enclosed document is:

Five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 751053 - DTTX 751054 and DTTX 751059 - DTTX 751061, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

A short summary of the enclosed secondary document to appear in the index is:



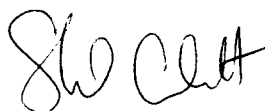
Mr. Vernon Williams  
March 20, 2006  
Page 25

Memorandum of Partial Release of Security Interest, dated as of December 2, 2005 for Memorandum of Revolving Loan and Security Agreement, dated April 1, 2003, between Gunderson, Inc. and Greenbrier-Concarril, LLC covering five 5-unit Maxi I Double Stack well car with 40-foot wells, marked and numbered DTTX 751053 - DTTX 751054 and DTTX 751059 - DTTX 751061, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

Also enclosed is a check in the amount of \$33 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Sincerely,



Sherrill A. Corbett

SAC/cae/th  
Enclosure

031921\00002\669440 V001

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of October, 2003 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Thirty 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660422, TBOX 660431, TBOX 660433 and TBOX 660436 -- TBOX 660462, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Senior Vice President

RECORDATION NO. 24429-J FILED

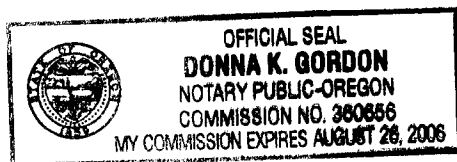
MAR 22 '06

2-01 PM

SURFACE TRANSPORTATION BOARD

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 7th day of October, 2003, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

**MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST**

This Memorandum of Partial Release of Security Interest is made as of the 16th day of October, 2003 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

**WITNESSETH**

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Forty-three 60-foot nine-inch, Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660163, TBOX 660176, TBOX 660191, TBOX 660199, TBOX 660200, TBOX 660390 and TBOX 660463 -- TBOX 660499, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

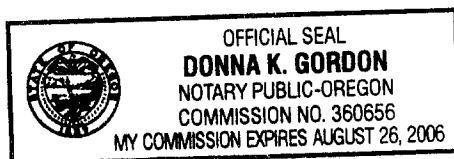
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON            )  
  ) ss.  
County of Multnomah        )

On this 16<sup>th</sup> day of October, 2003, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 17th day of February, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Thirty-eight 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660500 – TBOX 660513, TBOX 660515 -- TBOX 660518, TBOX 660520 -- TBOX 660528, TBOX 660530 – TBOX 660539, and TBOX 660544, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 19<sup>th</sup> day of February, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of March, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Forty-seven 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660514, TBOX 660519, TBOX 660540 -- TBOX 660543, TBOX 660546 -- TBOX 660569, TBOX 660571 -- TBOX 660573, TBOX 660575 -- TBOX 660577 and TBOX 660579 -- TBOX 660589, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

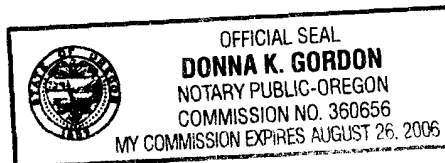
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 4<sup>th</sup> day of March, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of March, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixty-four 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660529, TBOX 660545, TBOX 660570, TBOX 660590 -- TBOX 660646, and TBOX 660649 -- TBOX 660652, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

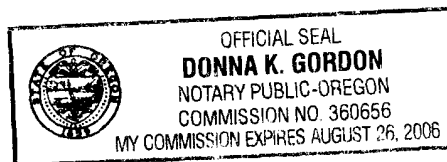
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 23<sup>rd</sup> day of March, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of April, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Fifty-eight 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660578, TBOX 660647, TBOX 660648, TBOX 660653 -- TBOX 660704, TBOX 660706, TBOX 660707 and TBOX 660709, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

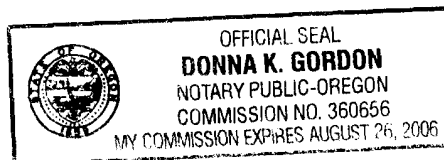
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 5<sup>th</sup> day of April, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

**MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST**

This Memorandum of Partial Release of Security Interest is made as of the 16th day of April, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

**WITNESSETH**

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-five 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660705, TBOX 660708, TBOX 660710 -- TBOX 660719 and TBOX 660721 -- TBOX 660733, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

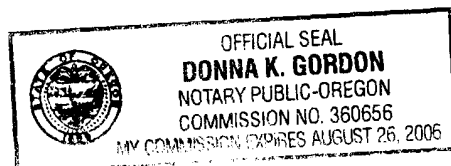
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 21<sup>st</sup> day of April, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon.  
My commission expires: 08/26/2006



## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of May, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixty-two 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660574, TBOX 660720, TBOX 660734 -- TBOX 660789 and TBOX 660791 -- TBOX 660794, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

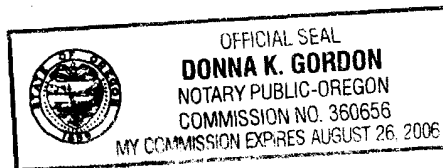
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By *Howard D. Werth*  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this \_\_\_\_ day of May, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



*Donna K. Gordon*  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 4th day of May, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Six 60-foot 9-inch, HQ Plate F boxcars with double eight-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660790 and TBOX 660795 – TBOX 660799, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

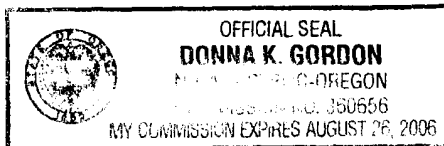
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 13<sup>th</sup> day of May, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of September, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixty-six 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504856, FBOX 504885, FBOX 504888, FBOX 504893, FBOX 504906, FBOX 504909, FBOX 504911 -- FBOX 504965, FBOX 504968 -- FBOX 504970, FBOX 504972 and FBOX 504973, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

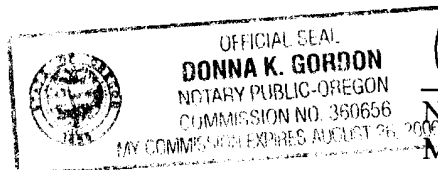
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 3rd day of September, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of September, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Fifty-six 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 504966, FBOX 504967, FBOX 504971, FBOX 504974 -- FBOX 505024, FBOX 505027 and FBOX 505028, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

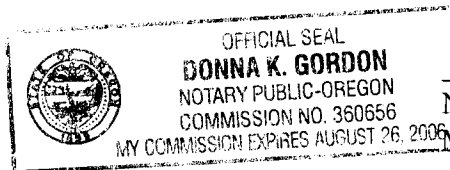
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 27th day of September, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of October, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixty-six 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505025, FBOX 505026, FBOX 505029 -- FBOX 505072, FBOX 505074 -- FBOX 505079 and FBOX 505081 -- FBOX 505094, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

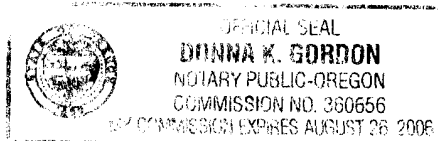
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 6<sup>th</sup> day of October, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of October, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concaril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Thirty-four 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505073, FBOX 505080, FBOX 505095 -- FBOX 505120 and FBOX 505122 -- FBOX 505127, inclusive, manufactured by Gunderson-Concaril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

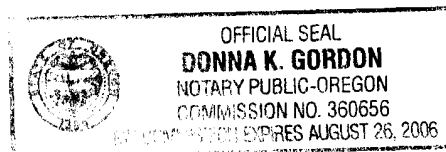
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 20th day of October, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of November, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-seven 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505121, FBOX 505128 -- FBOX 505152 and FBOX 505154, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 4<sup>th</sup> day of November, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of November, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Thirty-eight 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505153, FBOX 505155 -- FBOX 505184, FBOX 505186, FBOX 505188, FBOX 505190, FBOX 505194, FBOX 505195, FBOX 505197, FBOX 505198, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

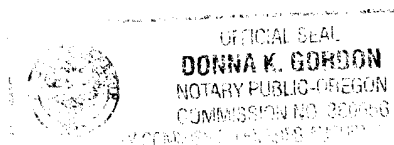
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 18<sup>th</sup> day of November, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006



**MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST**

This Memorandum of Partial Release of Security Interest is made as of the 1st day of December, 2004 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

**WITNESSETH**

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Eight 50-foot 6-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered FBOX 505185, FBOX 505187, FBOX 505189, FBOX 505191-FBOX 505193, FBOX 505196, FBOX 505199, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 1st day of December, 2004, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of February, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Four 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660801 -- TBOX 660804, inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 1<sup>st</sup> day of February, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



OFFICIAL SEAL  
DONNA K. GORDON  
NOTARY PUBLIC-OREGON  
COMMISSION NO. 380656  
MY COMMISSION EXPIRES AUGUST 2006

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of February, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-seven 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660800, TBOX 660805 -- TBOX 660819, TBOX 660823 -- TBOX 660833 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

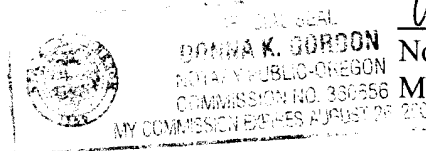
**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 22nd day of February, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Bonnie K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006



# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of March, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Thirty-one 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660820 -- TBOX 660822, TBOX 660834 -- TBOX 660848, TBOX 660850 -- TBOX 660852, TBOX 660855, TBOX 660856, TBOX 660858, TBOX 660868, TBOX 660870 -- TBOX 660873, TBOX 660875, TBOX 660876 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

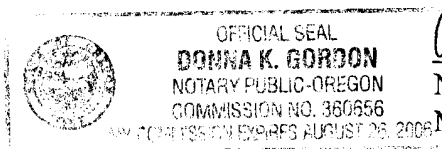
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 2<sup>nd</sup> day of March, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of March, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Forty-one 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 560849, TBOX 660853, TBOX 660854, TBOX 660857, TBOX 660859--TBOX 660867, TBOX 660869, TBOX 660874, TBOX 660877--TBOX 660882, TBOX 660884, TBOX 660886, TBOX 660889--TBOX 660891, TBOX 660893, TBOX 660897, TBOX 660899, TBOX 660901, TBOX 660907, TBOX 660936--TBOX 660938, TBOX 660941--TBOX 660945, TBOX 660947, TBOX 660949 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 22<sup>nd</sup> day of March, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of March, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Nineteen 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750662--DTTX 750678, DTTX 750680, DTTX 750681 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

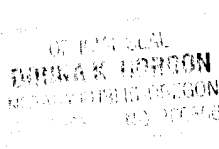
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 2nd day of March, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Jordan  
Notary Public for Oregon  
My commission expires: 08/26/2006

**MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST**

This Memorandum of Partial Release of Security Interest is made as of the 1st day of April, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

**WITNESSETH**

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Eighteen 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750679, DTTX 750682—DTTX 750698 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 5th day of April, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of April, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Eighty-three 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660883, TBOX 660885, TBOX 660887, TBOX 660888, TBOX 660892, TBOX 660394—TBOX 660896, TBOX 660898, TBOX 660900, TBOX 660902, TBOX 660903, TBOX 660906, TBOX 660908—TBOX 660935, TBOX 660939, TBOX 660946, TBOX 660948, TBOX 660950—TBOX 660988 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Senior Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 5<sup>th</sup> day of April, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Senior Vice President of Gunderson, Inc., that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006



# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of April, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Fifty-four 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 660904, TBOX 660905, TBOX 660940, TBOX 660989 -- TBOX 661008, TBOX 661010 -- TBOX 661040 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 25<sup>th</sup> day of April, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



**DONNA K. GORDON**  
NOTARY PUBLIC-OREGON  
COMMISSION NO. 360656  
MY COMMISSION EXPIRES AUGUST 26, 2006

Donna K. Gordon

Notary Public for Oregon

My commission expires:

08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of April, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Nineteen 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750699 – DTTX 750717 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

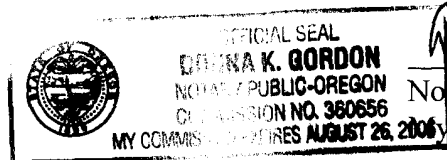
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 25<sup>th</sup> day of April, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of May, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixty-seven 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661009, TBOX 661041—TBOX 661105, TBOX 661107 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

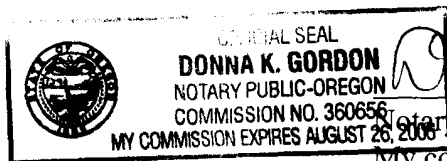
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 10<sup>th</sup> day of May, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2008

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of May, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-two 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750718 – DTTX 750739 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

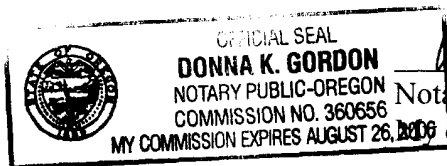
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 10<sup>th</sup> day of May, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of May, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Forty-six 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661106, TBOX 661108—TBOX 661152 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

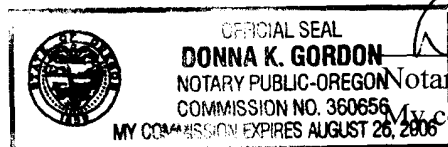
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 20th day of May, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of May, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Fifteen 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750740 – DTTX 750754 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.


IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 20<sup>th</sup> day of May, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

	OFFICIAL SEAL	<u>Donna K. Gordon</u> Notary Public for Oregon
	<b>DONNA K. GORDON</b> NOTARY PUBLIC-OREGON COMMISSION NO. 360656 MY COMMISSION EXPIRES AUGUST 26, 2005	

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of June, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-two 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750755 – DTTX 750776 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

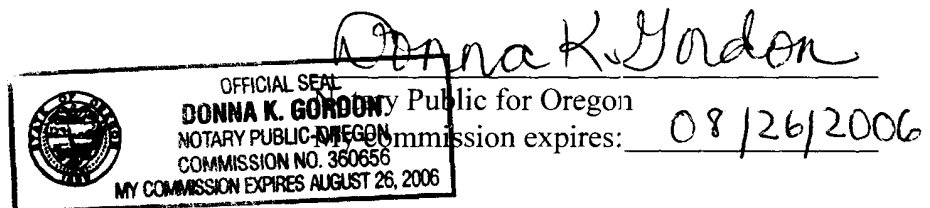
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

## GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 3<sup>rd</sup> day of June, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of June, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Forty-six 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661153—TBOX 661198 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

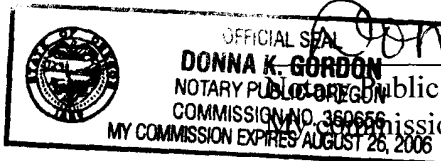
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 3<sup>rd</sup> day of June, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Commission expires: 08/26/2006



## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of June, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-six 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750777 – DTTX 750780, DTTX 750782 – DTTX 750799, DTTX 750801 – DTTX 750804 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 22nd day of June, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of July, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

One 60-foot 9-inch, HQ Plate F boxcars with twelve-foot plug doors, 15-inch EOCC, and 70K nailable steel floors, marked and numbered TBOX 661199 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

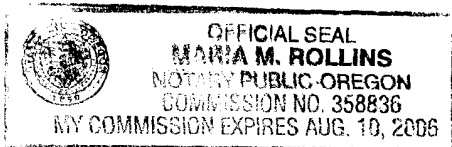
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### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 1<sup>st</sup> day of July, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Maria M. Rollins  
Notary Public for Oregon  
My commission expires: August 10, 2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of July, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-five 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750781, DTTX 750800, DTTX 750805 – DTTX 750827 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

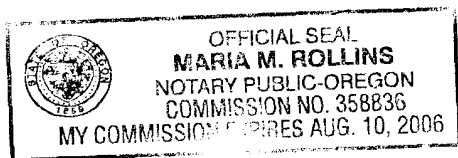
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**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 1<sup>st</sup> day of July, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Maria M. Rollins  
Notary Public for Oregon  
My commission expires: August 10, 2006

**MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST**

This Memorandum of Partial Release of Security Interest is made as of the 16th day of July, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

**WITNESSETH**

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixteen 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750828 – DTTX 750843 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

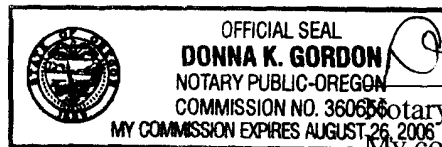
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 27th day of July, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of August, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Thirty-two 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750844 – DTTX 750875 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

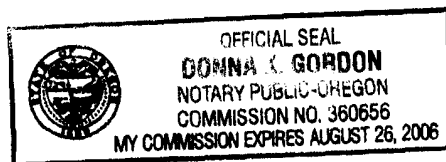
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

### GUNDERSON, INC.

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 8th day of August, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of August, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Fifteen 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750876 – DTTX 750887, DTTX 750889 – DTTX 750891 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

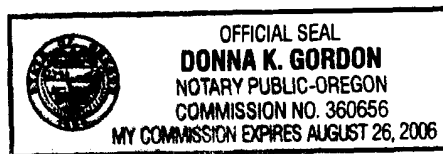
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON            )  
  ) ss.  
County of Multnomah        )

On this 19<sup>th</sup> day of August, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 1st day of September, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-nine 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750888, DTTX 750892 – DTTX 750919 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

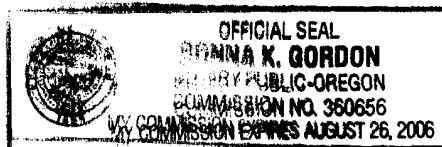
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 9th day of September, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon.  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 16th day of September, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty-three (23) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750920 - DTTX 750942 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

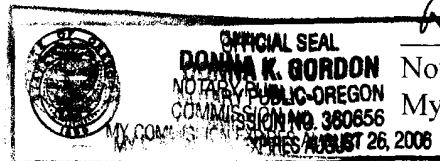
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON                    )  
  ) ss.  
County of Multnomah            )

On this 21st day of September, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006



## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 30th day of September, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Sixteen (16) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750943 – DTTX 750958 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

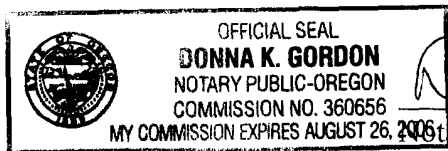
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 7th day of October, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 30th day of September, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Four (4) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750962 – DTTX 750965 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

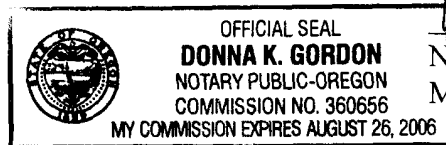
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 7<sup>th</sup> day of October, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 12th day of October, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Three (3) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750959 – DTTX 750961 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

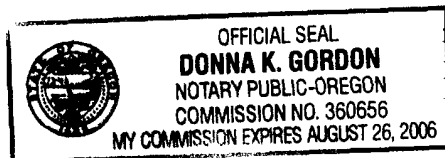
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 14<sup>th</sup> day of October, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

**MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST**

This Memorandum of Partial Release of Security Interest is made as of the 15th day of October, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

**WITNESSETH**

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty (20) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750966 – DTTX 750978, DTTX 750980-750985, 750987 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

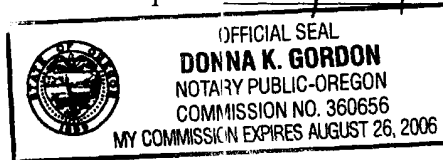
**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 18<sup>th</sup> day of October, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.

Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006



# MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 31st day of October, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

## WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty five (25) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 750979, DTTX 750986, DTTX 750988-751010 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

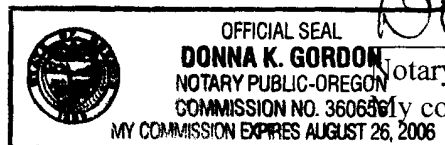
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 2nd day of November, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 15th day of November, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty five (25) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 751011 – DTTX 751035 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

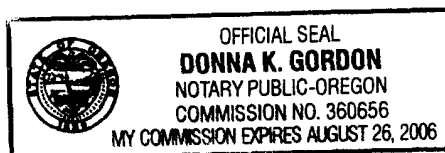
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 21<sup>st</sup> day of November, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon

Notary Public for Oregon

My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 30th day of November, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Twenty one (21) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 751036 – DTTX 751052, DTTX 751055 – DTTX 751058 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

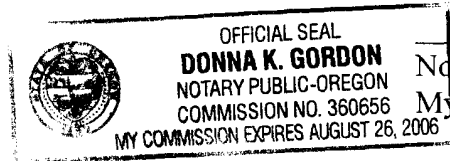
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON           )  
  ) ss.  
County of Multnomah       )

On this 1<sup>st</sup> day of December, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Donna K. Gordon  
Notary Public for Oregon  
My commission expires: 08/26/2006

## MEMORANDUM OF PARTIAL RELEASE OF SECURITY INTEREST

This Memorandum of Partial Release of Security Interest is made as of the 2nd day of December, 2005 by Gunderson, Inc., an Oregon corporation ("Lender") in favor of Greenbrier-Concarril, LLC, a Delaware limited liability company ("Borrower").

### WITNESSETH

For valuable consideration, the receipt of which is hereby acknowledged, Lender does hereby absolutely and unconditionally release and discharge its security interest and any other rights, title or interest which it may have in those certain railcars described below (the "Released Railcars"):

Five (5) 5-unit Maxi I Double Stack well car with 40ft wells, marked and numbered DTTX 751053 – DTTX 751054, DTTX 751059 - 751061 inclusive, manufactured by Gunderson-Concarril, S.A., de C.V., together with all improvements, replacements, substitutions, accessories and additions thereto.

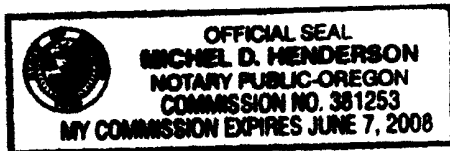
IN WITNESS WHEREOF, the parties have caused this Partial Release to be executed as of the date first set forth above.

**GUNDERSON, INC.**

By Howard D. Werth  
Howard D. Werth, Vice President

STATE OF OREGON            )  
  ) ss.  
County of Multnomah        )

On this \_\_\_\_ day of December, 2005, before me personally appeared Howard D. Werth, to me personally known, who being by me duly sworn, says that he is a Vice President of Greenbrier-Concarril, LLC, that the foregoing instrument was signed on behalf of said entity, and he acknowledged that the execution of the said instrument was her/his free act and deed.



Michel D. Henderson  
Notary Public for Oregon  
My commission expires: June 7, 2008